HOUSING MARKET INFORMATION

RENTAL MARKET REPORT
QUÉBEC CMA

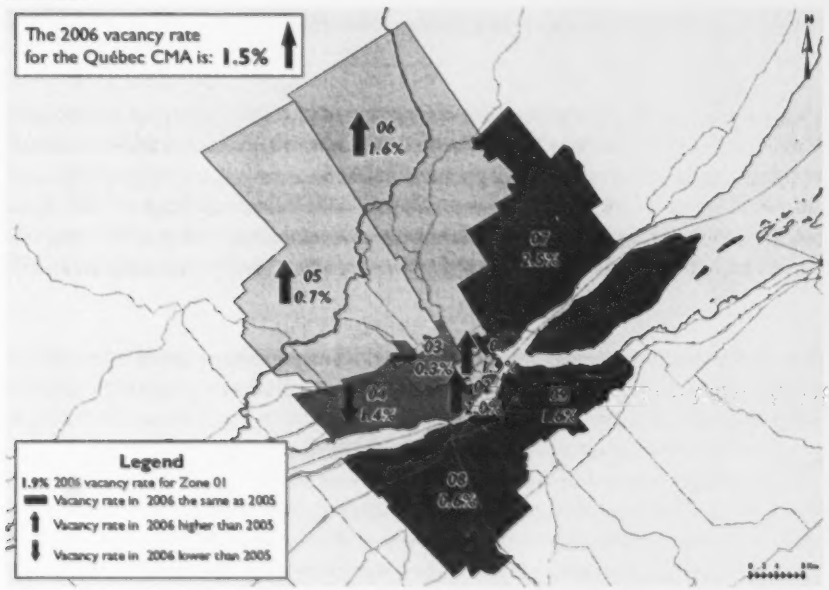
Canada Mortgage and Housing Corporation

Date Released: December 2006

Highlights

- The vacancy rate reached 1.5 per cent in October 2006, up slightly over the level of 1.4 per cent recorded in 2005.
- The vacancy rates stayed higher in the upper rent ranges.
- Zones 4 (Sainte-Foy, Sillery, Cap-Rouge and Saint-Augustin) and 8 (Charny, Saint-Romuald, etc.) stood out, as their vacancy rates fell from 2.1 per cent to 1.4 per cent and from 1.7 per cent to 0.6 per cent, respec tively.

Figure


The 2006 vacancy rate for the Québec CMA is: 1.5%
06 1.6%
05 0.7%
Legend
1.9% 2006 vacancy rate for Zone 01
Vacancy rate in 2006 the same as 2005
Vacancy rate in 2006 higher than 2005
Vacancy rate in 2006 lower than 2005

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Vacancy rate rises slightly in the Québec area

According to the results of the Rental Market Survey conducted by CMHC in October, the vacancy rate registered a small increase in 2006, in the Québec census metropolitan area (CMA). In fact, the rate rose from 1.4 per cent in 2005 to 1.5 per cent in 2006. While the vacancy rate remained low in the Québec area, compared to the average for the last ten years (2.7 per cent), the rental market has progressively eased since this rate reached a low point of 0.3 per cent in 2002. In concrete terms, 1,176 units were unoccupied this past October, out of a stock of 77,435 apartments contained in privately initiated buildings with three or more housing units.

Elsewhere across the province of Quebec, the vacancy rates were 1.0 per cent in Trois-Rivières, 1.2 per cent in Sherbrooke, 2.7 per cent in Montréal, 4.1 per cent in Saguenay and 4.2 per cent in Gatineau. For all urban centres with 10,000 or more inhabitants in the province, the vacancy rate went up from 2.0 per cent in 2005 to 2.5 per cent in 2006.

Vacancy rate hike curbed by solid housing demand

Since 2002, rental housing construction has been very active in the Québec area, and 2006 was no exception. In fact, 1,045 private rental dwellings were added to the survey universe, and this does not include the 443 social housing units that arrived on the market. Even though these units are intended for clients with more modest incomes and are not accounted for in our survey on private dwellings, they still contribute

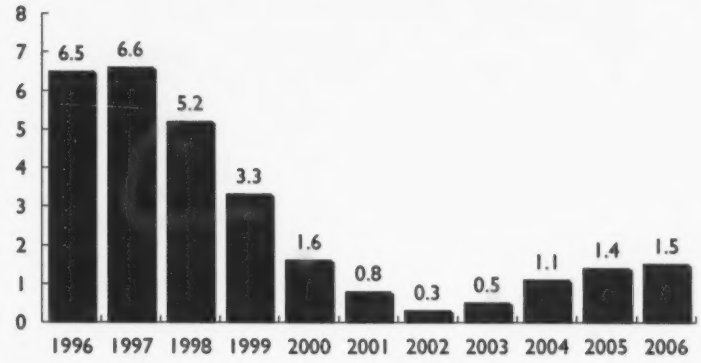
Apartment Vacancy Rates (%) by Major Centres

	2005	2006
Abbotsford	3.8	2.0
Calgary	1.6	0.5
Edmonton	4.5	1.2
Gatineau	3.1	4.2
Greater Sudbury	1.6	1.2
Halifax	3.3	3.2
Hamilton	4.3	4.3
Kingston	2.4	2.1
Kitchener	3.3	3.3
London	4.2	3.6
Montréal	2.0	2.7
Oshawa	3.3	4.1
Ottawa	3.3	2.3
Québec	1.4	1.5
Regina	3.2	3.3
Saguenay	4.5	4.1
Saint John	5.7	6.8
Saskatoon	4.6	3.2
Sherbrooke	1.2	1.2
St. Catharines-Niagara	2.7	4.3
St. John's	4.5	5.1
Thunder Bay	4.6	4.9
Toronto	3.7	3.2
Trois-Rivières	1.5	1.0
Vancouver	1.4	0.7
Victoria	0.5	0.5
Windsor	10.3	10.4
Winnipeg	1.7	1.3
Total	**2.7**	**2.6**

Graph 1

Vacancy Rate Rises Slightly

Vacancy Rate (%) – Privately Initiated Buildings with Three or More Apartments – Québec CMA



Source: CMHC

to vacating some apartments on this market. This addition was comparable to that observed in 2005, when the stock grew by 1,050 privately initiated units and 250 subsidized units.

While the arrival of these new units helped ease the rental market, the result was limited by a strong housing demand, supported, in part, by the notable employment growth. In this regard, the Québec CMA registered a gain of 14,000 jobs in 2005, and this growth has continued since the beginning of 2006, although at a more modest pace (just under 3,000 new jobs during the first ten months of the year).

As a result of the strong job market, net migration remained high, reaching 4,200 people in 2005, just under the level of 4,500 people recorded in 2004, which was the highest level registered since the beginning of the 1990s.

A new measure of rental changes

This year, CMHC is introducing a measure for the change in rents for existing structures. By focusing on existing structures, we can exclude the impact of new structures added to the rental universe between surveys and conversions and get a better indication of the rent increase in existing structures. For the Québec CMA, the average rent for a two-bedroom apartment in existing structures increased by 2.2 per cent in October 2006 compared to a year ago.

Vacancy rates down in two sectors

While the vacancy rates went up in most sectors of the Québec CMA in 2006 (zones 1, 2, 5, 6 and 9), two sectors stood out with marked decreases, namely, zone 4 (Sainte-Foy, Sillery, Cap-Rouge and Saint-Augustin), where the rate went down from 2.1 per cent to 1.4 per cent, and zone 8 (Charny, Saint-Romuald, Saint-Jean-Chrysostome, etc.), where this proportion fell from 1.7 per cent to 0.6 per cent. In both cases, the decreases occurred on account of the rental of apartments in a few luxury buildings that arrived on the market in recent years and that had high proportions of unoccupied units in 2005. Over the past year, most of these units were rented out, and the rates came back down to levels comparable to the proportions recorded in 2004. In zones 3 (Québec des Rivières and L'Ancienne-Lorette) and 7 (Beauport, Boischatel, etc.), the vacancy rates remained practically unchanged.

As for the impact of the year of construction on the vacancy rates, it emerged that, once again this year, renters had more choice in structures built in 2000 or after. In fact, the proportion of unoccupied units in structures built since the year 2000 was 3.9 per cent, while the rates were below 2 per cent in older buildings. It should be noted, however, that the vacancy rate decreased significantly in newer buildings, as this proportion stood at 7.0 per cent in 2005. These results were mainly attributable to the absorption of many apartments contained in the luxury buildings mentioned above. Conversely, the vacancy rates rose slightly in the other age categories.

In terms of the results by rent range, it can be seen that the vacancy rates remained clearly lower in the more affordable ranges. For two-bedroom apartments, the vacancy rates were below 2 per cent in the case of units renting for less than $850, but climbed to 3.4 per cent for units in the range from $850 to $999 and to 3.8 per cent in the case of apartments with rents of $1,000 or more. As we can see on the graph, however, the vacancy rates decreased significantly in relation to 2005 in the two highest rent ranges. Once again, it was the absorption, during the past year, of many luxury units, notably in zones 4 and 8, that accounted for these results.

Availability rate confirms the trend

An analysis of the availability rates by market zone revealed a similar trend as for the vacancy rates. Overall, the availability rate reached 1.8 per cent, up slightly over the level of 1.6 per cent recorded at the time of the 2005 survey. This rate takes into account not only vacant units but also units for which the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease. The availability rate gives a slightly broader idea of the short-term supply of unoccupied units. In 2006, the availability rates were comparable to, or at most two tenths of a percentage point above, the vacancy rates in most sectors. However, the gaps attained five tenths of a percentage point in the Québec Basse-Ville and Haute-Ville sectors (zones 1 and 2). These greater gaps are pointing to increased tenant mobility in the short term in these sectors. It should be recalled that, in 2005, the gaps between the vacancy rates and the availability rates in these

two sectors were similar to the gaps noted in the other sectors, that is, at most two tenths of a percentage point.

Vacancy rate should continue to rise in 2007

The rental housing vacancy rate should continue to rise in 2007, mainly on account of a slowdown in demand resulting from more moderate employment growth and, in turn, weaker net migration. On the supply side, however, the number of private rental housing units that will be added to the survey universe is expected to fall slightly, as starts have begun to decrease.

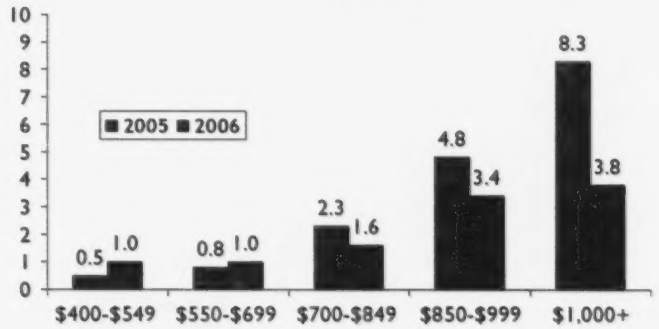
This decline in the supply of private housing units will not be sufficient to make up for the anticipated slowdown in demand, but it will prevent the vacancy rate from rising rapidly. In sum, the vacancy rate can be expected to reach about 2 per cent in 2007. In the upper-range segment, the vacancy rate will decrease again, as few new luxury units will arrive on the market and home buying will become less competitive as a result of the anticipated rise in property prices.

A less tight rental market and the arrival of fewer new luxury apartments will result in a more modest increase in rents. We expect that the average rent for a two bedroom apartment should reach 650 dollars in 2007. The amount could be greater than anticipated, however, as the impact of the new assessment roll, which will become effective in 2007 in the city of Québec and in most of the surrounding municipalities on the north shore, is not yet known. Landlords will no doubt wait to receive their tax bills at the beginning of the year before setting their rent increases. In the case of Lévis, the new assessment roll will become effective in 2008.

Graph 2

Vacancy Rates Stay Higher for Upper-Range Apartments

Vacancy Rates (%) for Two-Bedroom Apartments by Rent Range
Québec CMA



Source: CMHC

New data on rented condominiums

CMHC's October Rental Market Survey, which covers privately initiated row and apartment structures with three or more housing units, has been expanded to include information on the secondary rental market. More specifically, CMHC will now provide information on rental condominium apartments in the following centres: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal and Québec. This additional information should help provide a more complete picture of the rental markets in these centres. As well, for the Vancouver, Toronto and Montréal CMAs, the following dwelling types are surveyed:

- rented single-detached homes;
- rented semi-detached homes;
- rented freehold row or town homes;
- rented duplex apartments;
- rented accessory apartments; and
- rented apartments that are part of a commercial or other type of structure containing one or two housing units.

The Methodology section, at the end of this report, provides more details about the Secondary Rental Market Survey.

In the Québec CMA, the total condominium apartment stock is estimated at 18,293 units. Since condominiums are a more popular housing type in the central districts, it comes as no surprise that most of these units (70 per cent) are located in the north centre sector, which includes zones 1 to 4. The northern suburbs (zones 5 to 7) and the south shore (zones 8 and 9) share the rest, with 20 per cent and 10 per cent of the condominium stock, respectively.

In the overall CMA, it is estimated that about 8 per cent of condominiums (1,547 units) are rental dwellings and that this proportion varies little from one sector to another. Our survey revealed that the vacancy rate for rental condominiums was slightly lower than the rate obtained from our traditional Rental Market Survey (1.2 per cent, compared to 1.5 per cent). The gap was greater, however, in the northern suburbs (0.7 per cent, versus 1.8 per cent). While this gap was not huge, the lower vacancy rate may have been partly attributable to the less expensive rents charged for condominiums in this sector. In fact, the average rent for two-bedroom apartments was $684 there, compared to $755 on the south shore and $888 in the north centre sector. These differences are also reflected in the average prices of the condominiums sold in these sectors. In fact, according to the sales registered through the Service inter-agences / Multiple Listing Service (S.I.A. / MLS)® from October 2005 to September 2006, the average prices of condominiums were $99,828 in the northern suburbs, $124,344 on the south shore and $152,550 in the north centre sector.

National rental vacancy rate inches down to 2.6 per cent

The average rental apartment vacancy rate in Canada's 28 major centres[1] decreased slightly by 0.1 of a percentage point to 2.6 per cent in October 2006 compared to last year.

Solid job creation and healthy income gains helped to strengthen demand for both ownership and rental housing. High levels of immigration were a key driver of rental demand in 2006, as was the increasing gap between the cost of home ownership and renting. These factors have put downward pressure on vacancy rates over the past year.

On the other hand, home ownership demand remained very strong, which can be seen from the near record level of existing home sales and the high level of housing starts in 2006. Strong home ownership demand continues to apply upward pressure on vacancy rates. Adding to this is the high level of condominium completions in some centres. Condominiums are a relatively inexpensive type of housing for renters moving to home ownership. Also, some condominium apartments are owned by investors who rent them out. Therefore, high levels of condominium completions have created competition for the rental market and have put upward pressure on vacancy rates.

The centres with the highest vacancy rates in 2006 were Windsor (10.4 per cent), Saint John (NB) (6.8 per cent), and St. John's (NFLD) (5.1 per cent). On the other hand, the major urban centres with the lowest vacancy rates were Calgary (0.5 per cent), Victoria (0.5 per cent), and Vancouver (0.7 per cent).

The highest average monthly rents for two-bedroom apartments in new and existing structures were in Toronto ($1,067) and Vancouver ($1,045), followed by Calgary ($960) and Ottawa ($941). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Trois-Rivières ($488) and Saguenay ($485).

By excluding the impact of new structures added to the universe since the last survey and conversions from the calculation, we can get a better indication of the rent increase in existing structures. Overall, the average rent for two-bedroom apartments in existing structures across Canada's 28 major centres increased by 3.2 per cent between October 2005 and October 2006. The greatest rent increases occurred in Calgary where rents were up 19.5 per cent and in Edmonton where rents increased by 9.9 per cent. Excluding Calgary and Edmonton, the average rent for two-bedroom apartments in existing structures was up only 2.4 per cent in 2006 compared to 2005.

In 2006, vacancy rates for rental condominium apartments were below one per cent in five of the seven centres surveyed (Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal, and Québec). Rental condominiums in Vancouver and Toronto had the lowest vacancy rate at 0.4 per cent. On the other hand, Québec and Montréal registered the highest vacancy rates for condominium apartments at 1.2 per cent and 2.8 per cent in 2006, respectively. The survey showed that vacancy rates for rental condominium apartments in 2006 were lower than vacancy rates in the conventional rental market in all the surveyed centres, except Montréal. The highest average monthly rents for two-bedroom condominium apartments were in Toronto ($1,487), Vancouver ($1,273), and Calgary ($1,257). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market in 2006.

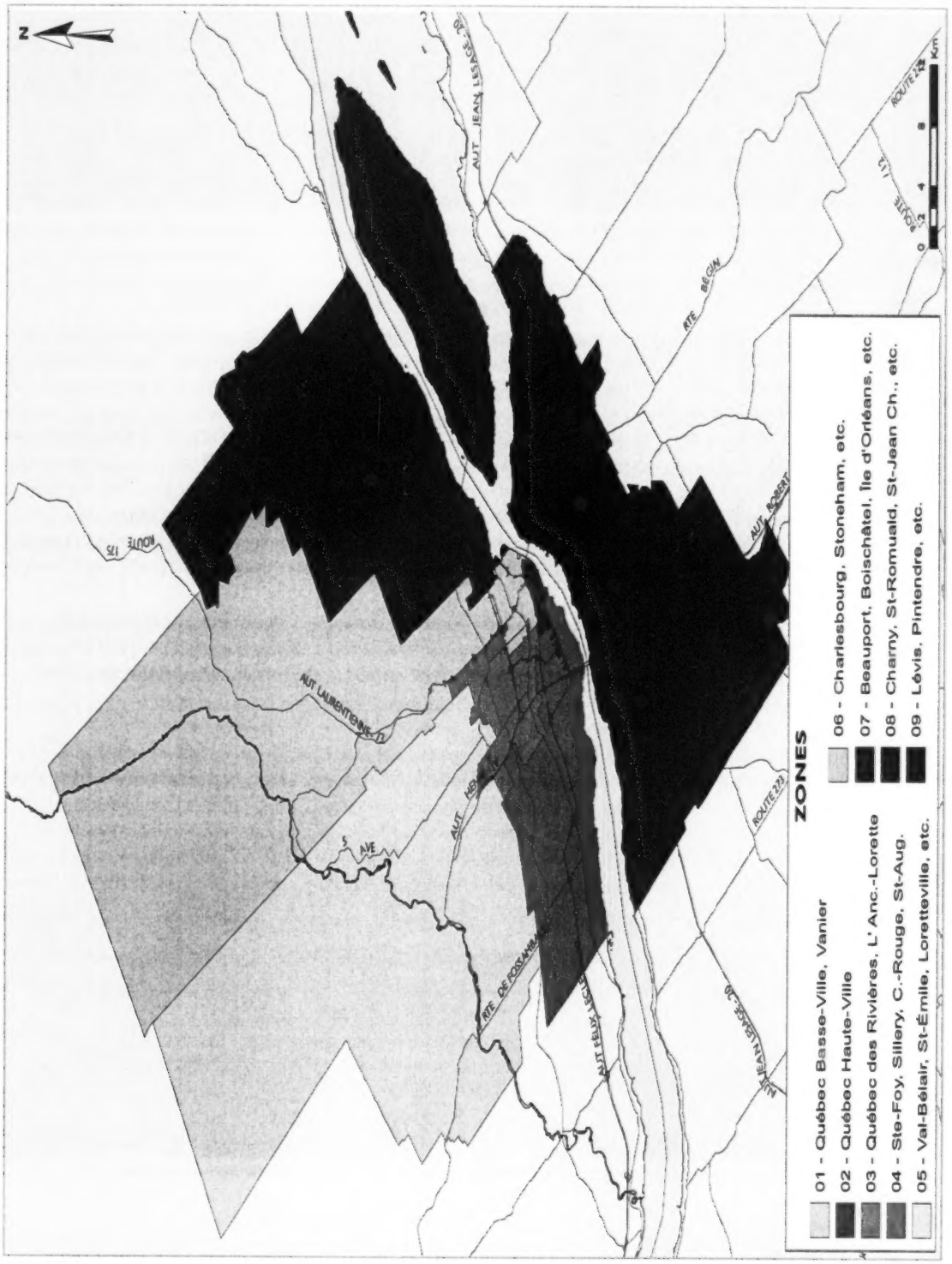
Also, the average monthly rent for a two-bedroom unit in the secondary rental market (dwelling types[2] other than private apartments such as duplexes and accessory apartments) was lower than the average rent in both the conventional and condominium apartment markets in Montréal and Vancouver. In Toronto, the average monthly rent for a two-bedroom unit in the secondary rental market was slightly higher than in the conventional rental market.

[1] Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes.

[2] CMHC's October Rental Market Survey, which covers private row and apartment structures with three or more units, is being expanded to include information on the secondary rental market. More specifically, for the Vancouver, Toronto and Montréal CMAs, the following types of units are now surveyed:
- rented single-detached houses;
- rented double (semi-detached) houses;
- rented freehold row/town houses;
- rented duplex apartments;
- rented accessory apartments;
- rented apartments which are part of a commercial or other type of structure containing one or two dwelling units.

RENTAL MARKET SURVEY – NOW ALSO DONE IN THE SPRING

Starting in 2007, CMHC will be conducting a rental market survey in the spring, in addition to the one conducted in the fall. The results of the spring survey will be published in June and will provide centre-level information on key rental market indicators such as vacancy rates and average rents. This will give users access to more timely information on market trends.


N
ZONES
01 - Québec Basse-Ville, Vanier
02 - Québec Haute-Ville
03 - Québec des Rivières, L'Anc.-Lorette
04 - Ste-Foy, Sillery, C.-Rouge, St-Aug.
05 - Val-Bélair, St-Émile, Loretteville, etc.
06 - Charlesbourg, Stoneham, etc.
07 - Beauport, Boischâtel, Île d'Orléans, etc.
08 - Charny, St-Romuald, St-Jean Ch., etc.
09 - Lévis, Pintendre, etc.
ROUTE 138
AUT LAURENTIENNE 73
AUT 40
5 AVE
RTE DE FOSSAMBAULT
AUT FELIX-LECLERC 73
AUT JEAN LESAGE 73
RTE BÉGIN
AUT ROBERT
ROUTE 370
ROUTE 73
ROUTE 175
0
4
8
Km

RMS ZONE DESCRIPTIONS - QUÉBEC CMA	
Zone 1	**Québec Basse-Ville, Vanier** - Basse-Ville de Québec, Vanier.
Zone 2	**Québec Haute-Ville** - Haute-Ville de Québec.
Zone 3	**Québec des Rivières, L'Anc.-Lorette** - Québec des Rivières (Neufchâtel, Duberger, Les Saules, Lebourgneuf), Ancienne-Lorette.
Zone 4	**Ste-Foy, Sillery, C.-Rouge, St-Aug.** - Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin.
Zone 5	**Val-Bélair, St-Émile, Loretteville, etc.** - Val-Bélair, Saint-Émile, Loretteville, Lac St-Charles, Lac Delage, Valcartier, Shannon, Lac St-Joseph, Sainte-Catherine-de-la-Jacques-Cartier, Fossambault
Zone 6	**Charlesbourg, Stoneham, etc.** - Charlesbourg, Lac Beauport, Stoneham-Tewkesbury
Zone 7	**Beauport, Boischâtel, Î.O., etc.** - Beauport, Sainte-Brigitte-de-Laval, Boischâtel, L'Ange-Gardien, Château-Richer, Île-d'Orléans.
Zone 8	**Charny, St-Romuald, St-Jean-Ch., etc.** - Charny, Saint-Romuald, Saint-Jean-Chrysostôme, Saint-Nicolas, Saint-Rédempteur, Breakeyville, Saint-Lambert, Saint-Étienne.
Zone 9	**Lévis, Pintendre, etc.** - Lévis, Pintendre, Saint-Joseph-de-Lévis, Beaumont.
Zones 1-9	**Québec CMA**

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type

1.1.2 Average Rents ($) by Zone and Bedroom Type

1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type

1.1.4 Availability Rates (%) by Zone and Bedroom Type

1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type

1.2.2 Average Rents ($) by Year of Construction and Bedroom Type

1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type

1.3.2 Average Rents ($) by Structure Size and Bedroom Type

1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type

2.1.2 Average Rents ($) by Zone and Bedroom Type

2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type

2.1.4 Availability Rates (%) by Zone and Bedroom Type

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type

3.1.2 Average Rents ($) by Zone and Bedroom Type

3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type

3.1.4 Availability Rates (%) by Zone and Bedroom Type

Available in the Quebec, Montreal, Ottawa, Toronto, Edmonton, Calgary and Vancouver Reports

Rental Condominium Apartment Data *

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)

4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate

4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto and Vancouver Reports

Secondary Rented Unit Data *

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type

5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

*** New Surveys - Please refer to the Methodology section for additional information.**

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Québec Basse-Ville, Vanier	**	1.4 a	2.6 c	2.6 c	0.3 a	1.6 c	0.1 b	**	1.2 a	1.9 b
Québec Haute-Ville	2.2 c	2.2 b	1.1 a	2.2 b	0.5 a	1.0 a	**	2.8 c	1.3 a	2.0 b
Qué. des Rivières, L'Anc-Lorette	0.8 d	0.9 a	0.4 a	0.6 a	0.3 b	0.1 b	0.0 c	0.3 b	0.3 a	0.3 a
Ste-Foy/Sillery/C.-Rouge/St-Aug.	2.8 c	1.6 b	2.1 c	1.4 a	2.3 b	1.6 b	1.4 a	0.7 a	2.1 b	1.4 a
Val-Bélair/St-Émile/Loretteville	0.0 d	**	0.3 a	0.5 b	0.1 b	1.1 a	0.8 d	0.0 c	0.3 a	0.7 a
Charlesbourg, Stoneham, etc.	1.4 a	1.4 a	2.0 c	2.4 b	1.1 a	1.3 a	0.5 a	1.1 a	1.3 a	1.6 a
Beauport, Boischâtel, Î.O., etc.	1.9 c	4.2 c	2.5 c	2.0 c	2.7 c	2.5 c	**	3.0 d	2.6 b	2.5 b
Charny, St-Romuald, St-Jean-Ch.	1.0 d	0.0 d	0.7 a	0.7 b	**	0.7 a	**	0.0 c	1.7 c	0.6 a
Lévis, Pintendre, etc.	1.5 c	0.9 a	0.7 b	1.0 a	1.0 d	1.7 c	**	**	1.3 a	1.6 b
Québec CMA	**2.2 b**	**1.7 a**	**1.8 b**	**1.8 a**	**1.2 a**	**1.3 a**	**1.1 a**	**1.4 a**	**1.4 a**	**1.5 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Québec Basse-Ville, Vanier	372 b	396 b	440 a	459 a	544 a	558 a	622 b	653 a	506 a	525 a
Québec Haute-Ville	497 a	509 a	688 a	705 a	823 b	860 a	878 b	890 a	724 a	753 a
Qué. des Rivières, L'Anc-Lorette	383 a	378 a	512 a	511 a	612 a	611 a	683 a	774 a	594 a	611 a
Ste-Foy/Sillery/C.-Rouge/St-Aug.	462 a	488 a	589 a	627 a	722 a	745 a	811 a	835 a	673 a	699 a
Val-Bélair/St-Émile/Loretteville	402 a	376 b	466 a	462 a	564 a	587 a	641 a	664 a	558 a	573 a
Charlesbourg, Stoneham, etc.	423 b	421 a	517 a	522 a	631 a	634 a	720 a	703 a	608 a	611 a
Beauport, Boischâtel, Î.O., etc.	395 a	398 a	442 a	459 a	537 a	556 a	577 a	602 a	513 a	534 a
Charny, St-Romuald, St-Jean-Ch.	384 c	395 c	453 a	475 a	581 a	576 a	651 b	674 b	571 a	572 a
Lévis, Pintendre, etc.	345 b	361 a	440 a	447 a	557 a	586 a	624 a	654 a	536 a	564 a
Québec CMA	434 a	452 a	536 a	558 a	621 a	637 a	724 a	745 a	599 a	619 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \le cv \le 2.5$), b – Very good ($2.5 < cv \le 5$), c – Good ($5 < cv \le 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \le 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2006 by Zone and Bedroom Type
Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Québec Basse-Ville, Vanier	23 a	1,642	133 c	5,084	132 c	8,330	**	1,868	316 b	16,924
Québec Haute-Ville	34 b	1,563	78 b	3,594	22 a	2,256	52 c	1,859	186 b	9,272
Qué. des Rivières, L'Anc-Lorette	3 a	353	11 a	1,685	4 b	4,419	3 b	1,082	21 a	7,539
Ste-Foy/Sillery/C.-Rouge/St-Aug.	22 b	1,373	83 a	6,126	118 b	7,253	19 a	2,553	242 a	17,304
Val-Bélair/St-Émile/Loretteville	**	48	3 b	620	14 a	1,285	0 c	469	18 a	2,423
Charlesbourg, Stoneham, etc.	5 a	369	59 b	2,440	70 a	5,256	14 a	1,225	148 a	9,290
Beauport, Boischâtel, Î.O., etc.	13 c	313	29 c	1,452	74 c	2,949	25 d	833	141 b	5,548
Charny, St-Romuald, St-Jean-Ch.	0 d	98	4 b	645	23 a	3,186	0 c	553	27 a	4,482
Lévis, Pintendre, etc.	3 a	341	11 a	1,076	43 c	2,491	**	746	77 b	4,653
Québec CMA	**104 a**	**6,100**	**410 a**	**22,723**	**500 a**	**37,423**	**162 a**	**11,190**	**1,176 a**	**77,435**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Québec Basse-Ville, Vanier	3.1 d	1.4 a	2.7 c	2.9 c	0.4 a	2.5 c	0.1 b	**	1.3 a	2.4 b
Québec Haute-Ville	2.7 c	3.0 b	1.2 a	3.0 b	0.6 a	1.2 a	1.8 c	2.9 c	1.5 b	2.5 b
Qué. des Rivières, L'Anc-Lorette	0.8 d	0.9 a	0.4 a	0.6 a	0.3 b	0.1 b	0.0 c	0.4 b	0.3 a	0.3 a
Ste-Foy/Sillery/C.-Rouge/St-Aug.	2.9 c	1.9 b	2.2 c	1.4 a	2.4 b	1.8 b	1.9 c	0.7 a	2.3 b	1.5 a
Val-Bélair/St-Émile/Loretteville	0.0 d	**	0.3 a	0.5 b	0.1 b	1.2 a	0.8 d	0.0 c	0.3 a	0.8 a
Charlesbourg, Stoneham, etc.	1.4 a	1.9 b	2.1 c	2.7 b	1.1 a	1.6 b	0.5 a	1.3 a	1.3 a	1.8 a
Beauport, Boischâtel, Î.O., etc.	2.8 b	4.2 c	2.6 c	2.6 b	2.9 c	2.6 c	3.3 d	3.0 d	2.9 b	2.7 b
Charny, St-Romuald, St-Jean-Ch.	1.0 d	0.0 d	1.5 c	0.7 b	**	0.7 a	**	0.0 c	1.8 c	0.6 a
Lévis, Pintendre, etc.	1.5 c	0.9 a	0.7 b	1.0 a	1.5 a	1.7 c	**	**	1.5 c	1.6 b
Québec CMA	**2.6 b**	**2.0 a**	**1.9 b**	**2.1 a**	**1.5 a**	**1.4 a**	**1.4 a**	**1.5 a**	**1.6 a**	**1.8 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Québec CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Québec CMA										
Pre 1960	**	1.2 a	2.8 c	2.3 c	0.6 b	1.5 a	1.3 d	2.1 c	1.5 c	1.9 b
1960 - 1974	2.6 c	1.7 b	1.0 a	1.4 a	1.1 a	1.3 a	1.1 a	1.3 a	1.2 a	1.4 a
1975 - 1989	1.8 a	1.9 b	1.0 a	1.5 b	0.5 a	0.8 a	0.3 a	1.2 a	0.7 a	1.1 a
1990 - 1999	2.1 a	1.8 a	1.8 b	1.4 a	0.7 a	0.5 a	0.4 b	0.8 d	1.1 a	0.9 a
2000+	9.0 a	3.3 a	7.7 c	4.1 b	7.3 c	4.7 b	4.0 d	1.4 a	7.0 c	3.9 b
Total	2.2 b	1.7 a	1.8 b	1.8 a	1.2 a	1.3 a	1.1 a	1.4 a	1.4 a	1.5 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.2.2 Private Apartment Average Rents ($)
by Year of Construction and Bedroom Type
Québec CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Québec CMA										
Pre 1960	389 b	408 b	465 b	493 b	531 a	561 a	711 b	732 a	529 a	557 a
1960 - 1974	457 a	465 a	548 a	573 a	607 a	637 a	698 a	735 a	589 a	614 a
1975 - 1989	450 b	449 a	543 a	561 a	627 a	634 a	720 a	741 a	612 a	626 a
1990 - 1999	507 c	573 c	595 a	588 a	654 a	652 a	723 a	705 a	648 a	647 a
2000+	**	**	**	**	831 b	781 b	993 c	922 b	836 b	801 b
Total	434 a	452 a	536 a	558 a	621 a	637 a	724 a	749 a	599 a	619 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Québec CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Québec CMA										
3 to 5 Units	**	**	**	**	1.1 d	1.3 d	0.7 b	0.9 d	1.4 a	1.4 a
6 to 19 Units	**	1.2 d	2.0 c	1.8 c	0.6 a	1.1 a	0.7 b	1.2 a	0.9 a	1.2 a
20 to 49 Units	0.7 a	1.5 a	1.1 a	1.0 a	1.8 a	1.1 a	2.0 a	2.1 a	1.5 a	1.2 a
50 to 99 Units	4.1 b	2.4 a	1.2 a	1.7 a	1.7 a	2.8 a	0.6 a	2.2 a	1.7 a	2.2 a
100+ Units	2.4 a	2.4 a	2.7 a	2.6 a	3.6 b	2.7 a	4.8 b	3.7 a	3.0 b	2.6 a
Total	2.2 b	1.7 a	1.8 b	1.8 a	1.2 a	1.3 a	1.1 a	1.4 a	1.4 a	1.5 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Québec CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Québec CMA										
3 to 5 Units	369 b	372 b	408 a	440 a	532 a	551 a	666 a	710 a	524 a	555 a
6 to 19 Units	371 a	384 a	462 a	484 a	568 a	586 a	671 a	705 a	552 a	575 a
20 to 49 Units	426 a	440 a	527 a	542 a	637 a	645 a	726 a	743 a	594 a	605 a
50 to 99 Units	462 b	497 b	590 a	628 a	763 a	780 a	862 a	895 a	679 a	708 a
100+ Units	577 a	579 b	740 a	736 a	889 a	899 a	1,098 a	1,045 a	813 b	808 a
Total	434 a	452 a	536 a	558 a	621 a	637 a	724 a	749 a	599 a	619 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Québec CMA

Zone	3-5		6-19		20-49		50-99		100+	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Québec Basse-Ville, Vanier	1.5 d	**	1.0 d	1.7 c	0.6 a	0.7 a	2.1 a	3.4 b	2.4 a	2.2 a
Québec Haute-Ville	**	0.7 b	**	1.6 c	1.0 a	1.9 a	0.4 a	3.2 a	1.2 a	3.0 a
Qué. des Rivières, L'Anc-Lorette	**	0.4 b	0.3 b	0.2 b	0.0 b	0.0 a	0.0 a	0.0 a	**	**
Ste-Foy/Sillery/C.-Rouge/St-Aug.	**	**	1.2 a	0.8 d	1.3 a	1.1 a	1.3 a	0.9 a	4.8 a	2.8 a
Val-Bélair/St-Émile/Loretteville	**	1.3 d	0.0 b	0.0 c	1.0 a	1.1 a	**	**	n/u	n/u
Charlesbourg, Stoneham, etc.	**	0.0 c	0.5 b	1.0 a	1.5 a	1.5 a	2.9 b	4.6 a	2.1 a	2.1 a
Beauport, Boischâtel, Î.O., etc.	**	**	2.1 c	2.9 c	4.5 b	4.2 a	3.4 d	1.3 a	**	**
Charny, St-Romuald, St-Jean-Ch.	**	0.3 b	0.3 b	0.4 b	8.7 a	2.0 a	**	**	n/u	n/u
Lévis, Pintendre, etc.	**	**	0.7 b	2.5 c	0.6 a	0.6 a	2.8 a	0.9 a	**	**
Québec CMA	**1.4 a**	**1.4 a**	**0.9 a**	**1.2 a**	**1.5 a**	**1.2 a**	**1.7 a**	**2.2 a**	**3.0 b**	**2.6 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Québec CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Québec CMA										
LT $400	1.4 a	0.6 a	4.9 c	1.8 c	0.0 a	0.0 a	0.0 a	0.0 a	3.0 b	1.1 a
$400 - $549	3.1 c	1.4 a	0.8 a	1.8 a	0.5 a	1.0 a	0.7 a	0.0 a	0.9 a	1.4 a
$550 - $699	2.9 a	4.3 b	1.2 a	0.8 a	0.8 a	1.0 a	0.9 a	1.7 a	1.0 a	1.1 a
$700 - $849	0.0 a	**	4.5 c	4.2 b	2.3 a	1.6 a	1.6 a	1.3 a	2.2 a	1.9 a
$850 - $999	0.0 a	n/s	0.7 a	2.4 a	4.8 c	3.4 c	0.7 a	0.8 a	2.0 a	2.3 a
$1000+	0.0 a	n/s	1.8 c	4.2 b	8.3 c	3.8 b	4.8 c	4.9 c	6.1 c	4.2 b
Total	2.2 b	1.7 a	1.8 b	1.8 a	1.2 a	1.3 a	1.1 a	1.4 a	1.4 a	1.5 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
Vacancy Rates (%)
Québec - 2006

Condo Sub Area	Rental Condominium Apartments	Apartments in the RMS[1]
North Centre	1.3 a	1.5 a
Northern Suburbs	0.7 a	1.8 a
South Shore	**	1.1 a
Québec CMA	**1.2 a**	**1.5 a**

1Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS[1]
Average Rents ($) by Bedroom Type
Québec - 2006

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]
North Centre	n/s	460 a	**	582 a	888 d	664 a	941 d	794 a
Northern Suburbs	**	405 a	584 b	495 a	684 d	604 a	**	664 a
South Shore	n/s	367 a	n/s	459 a	755 d	580 a	**	662 a
Québec CMA	******	**452 a**	******	**558 a**	**844 c**	**637 a**	**951 c**	**749 a**

1Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \le cv \le 2.5$), b – Very good ($2.5 < cv \le 5$), c – Good ($5 < cv \le 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \le 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

4.2.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
Total Vacancy Rates (%)
By Building Size
Québec - 2006

Size	Rental Condominium Apartments		Apartments in the RMS[1]	
Québec CMA				
3 to 9 Units	1.4	a	1.3	a
10 to 19 Units	0.0	b	1.2	a
20 to 49 Units	1.0	a	1.2	a
50 to 99 Units	0.8	a	2.2	a
100+ Units	2.0	a	2.6	a
Total	1.2	a	1.5	a

1Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments
Québec - 2006

Condo Sub Area	Condominium Universe	Rental Units [1]	Percentage of Units in Rental	Vacancy Rate
North Centre	12,392	1,076 a	8.7 a	1.3 a
Northern Suburbs	4,034	316 a	7.8 a	0.7 a
South Shore	1,867	155 b	8.3 b	**
Québec CMA	**18,293**	**1,547 a**	**8.5 a**	**1.2 a**

1Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments By Building Size
Québec - 2006

Condo Sub Area	Condominium Universe	Rental Units [1]	Percentage of Units in Rental	Vacancy Rate
Québec CMA				
3 to 9 Units	3,823	297 a	7.8 a	1.4 a
10 to 19 Units	1,748	125 a	7.1 a	0.0 b
20 to 49 Units	5,450	552 a	10.1 a	1.0 a
50 to 99 Units	4,557	270 a	5.9 a	0.8 a
100+ Units	2,715	302 a	11.1 a	2.0 a
Total	18,293	1,547 a	8.5 a	1.2 a

1Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The data collected for a structure depends on whether it is an apartment or a row structure. The survey collects market rent, available and vacant unit data for all sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. This year, CMHC is also introducing a new measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the 2005 and 2006 Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights and in the narrative section of the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability.

In 2006, rented condominium apartments were surveyed in the following CMAs: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal and Québec. Other secondary rental market units were surveyed in Vancouver, Toronto and Montréal.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

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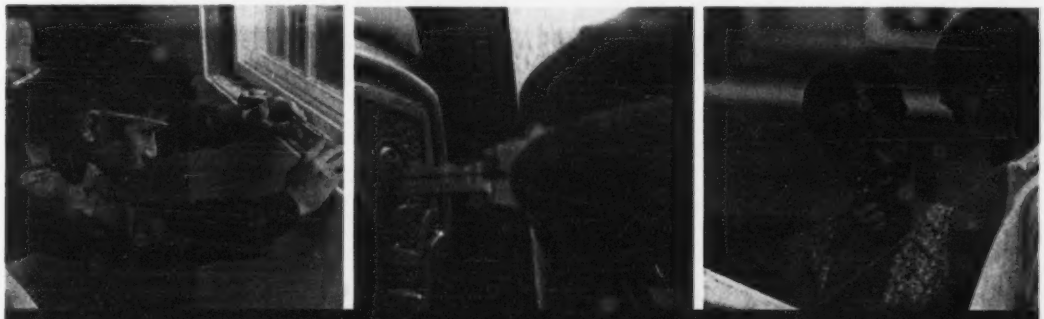

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